

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**D.N.J. LBR 2016-1, FEE APPLICATION COVER SHEET**

In Re: LTL Management LLC<sup>1</sup> Applicant: Houlihan Lokey Capital, Inc.  
Case No.: 21-30589 (MBK) Client: Official Committee of Talc Claimants I  
Chapter: 11 Case Filed: October 14, 2021  
("TCC I")

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION  
UNDER PENALTY OF PERJURY, PURSUANT TO 28 U.S.C. SECTION 1746

RETENTION ORDER(S) ATTACHED

**FOURTH MONTHLY FEE STATEMENT OF HOULIHAN LOKEY CAPITAL, INC.  
FOR THE PERIOD OF MARCH 1, 2022 THROUGH MARCH 31, 2022**

**SECTION 1  
FEE SUMMARY**

☒ Interim Fee Application No. 4 or ☐ Final Fee Application

NAME OF PROFESSIONAL	TITLE	HOURS
SAUL BURIAN	MANAGING DIRECTOR	56.5
TOM HEDUS	DIRECTOR	73.0
CHRISTOPHER KHOURY	VICE PRESIDENT	76.0
TIM PETERSEN	ASSOCIATE	88.5
TOPE ODUSANYA	ASSOCIATE	94.0
DREW MCGEARY	ANALYST	176.0
DANNY GENDLER	ANALYST	116.0
	<b>TOTAL:</b>	<b>680.0</b>

FEE TOTALS	\$400,000.00 <sup>2</sup>
MINUS 20% HOLDBACK	<u>-\$80,000.00</u>
TOTAL FEES CURRENTLY PAYABLE	\$320,000.00
DISBURSEMENTS	<u>\$1,151.67</u>
<b>TOTAL PAYABLE THIS INVOICE</b>	<b>\$321,151.67</b>

<sup>1</sup> The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

<sup>2</sup> Pursuant to paragraph 3 of Houlihan Lokey's Engagement Agreement, Houlihan Lokey's Monthly Fee is paid in advance each month, beginning on December 17<sup>th</sup>. Therefore, the Monthly Fee requested herein covers the period from March 17<sup>th</sup> through April 16<sup>th</sup>, and reference should be made to the Fifth Monthly Fee Statement of Houlihan Lokey Capital, Inc. (when filed) for the relevant services provided from April 1<sup>st</sup> to April 16<sup>th</sup>.

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**SECTION II – SUMMARY OF SERVICES**

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<b>SERVICES RENDERED</b>	<b>HOURS</b>
a) General Case Administration	191.5
b) Analysis, Presentations, and Due Diligence	277.0
c) Correspondence with TCC I Advisors	70.5
d) Correspondence with TCC I Members	141.0
<b>SERVICES TOTAL:</b>	<b>680.0</b>

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**SECTION III – SUMMARY OF EXPENSES**

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<b>EXPENSES</b>	<b>AMOUNT</b>
a) Travel and Overtime Meals	\$852.75
b) Telephone and Data	\$134.90
c) Ground Transportation	\$164.02
<b>EXPENSE TOTAL:</b>	<b>\$1,151.67</b>

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**SECTION IV - CASE HISTORY**

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(NOTE: Items 3 – 6 are not applicable to applications under 11 U.S.C. §506)

- (1) DATE CASE FILED: **October 14, 2021**
- (2) CHAPTER UNDER WHICH CASE WAS COMMENCED: **11**
- (3) DATE OF RETENTION: **January 24, 2022, effective as of December 17, 2021**  
(ANNEX COPY OF ORDER(S)) **[Docket No. 1244]**  
IF LIMIT ON NUMBERS OF HOURS OR OTHER
- LIMITATIONS TO RETENTION, SET FORTH: **Retention authorized by interim order**
- (4) SUMMARIZE IN BRIEF THE BENEFITS TO THE ESTATE AND ATTACH SUPPLEMENTS AS NEEDED:
- (a) **Produced various financial analyses requested by Committee representatives with respect to mediation issues;**
  - (b) **Presented to Committee representatives on mediation issues;**
  - (c) **Reviewed and commented on Committee presentations prepared by member representatives and counsel for use in mediation meetings;**
  - (d) **Researched precedent settlement trusts and evaluated potential structures, including tax and other structure considerations;**
  - (e) **Performed due diligence on the Debtor's monthly operating reports, including; analyzing Royalty A&M's income statement and balance sheet, reviewing usage of the Funding Agreement and reviewing payment of professional fees and expenses; and**
  - (f) **Reviewed and provided input on various filings and draft filings, including the QSF motion and a potential standing motion.**
- (5) ANTICIPATED DISTRIBUTION TO CREDITORS:
- (A) ADMINISTRATION EXPENSES: (unknown at this time)
  - (B) SECURED CREDITORS: (unknown at this time)
  - (C) PRIORITY CREDITORS: (unknown at this time)
  - (D) GENERAL UNSECURED CREDITORS: (unknown at this time)
- (6) FINAL DISPOSITION OF CASE AND PERCENTAGE OF DIVIDEND PAID TO CREDITOR (IF APPLICABLE): **Final disposition of case and dividend are unknown at this time.**

(7) I certify under penalty of perjury that the above is true.

Date: April 28, 2022



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Saul E. Burian